



Date: January 23, 2015
To: Thomas J. Bonfield, City Manager
Through: W. Bowman Ferguson, Deputy City Manager
From: Joel V. Reitzer, Director, General Services
Subject: Lease between the City of Durham and Yarboro and Hessee Warehouses, L.L.C. at 700 N. Alston Avenue (Parcel ID 111319)

Response to City Council Request

Attached below, in response to City Council's Work Session request is a totaled breakdown of the initial four year expense of this lease.

Year	Base Rent	Upfit Cost	Additional Rent (see detail below)	Total Monthly Expense	Total Annual Expense	Four Year Lease Expense Total
Year 1	\$1,400.00	\$791.21	\$408.91	\$2,600.12	\$31,201.44	
Year 2	\$1,414.00	\$791.21	\$408.91	\$2,614.12	\$31,369.44	
Year 3	\$1,428.14	\$791.21	\$408.91	\$2,628.26	\$31,539.12	
Year 4	\$1,442.42	\$791.21	\$408.91	\$2,642.54	\$31,710.48	\$125,820.48
Extension Year 5	\$1,456.85	\$51.97	\$408.91	\$1,917.73	\$23,012.76	
Extension Year 6	\$1,471.41	\$51.97	\$408.91	\$1,932.29	\$23,187.48	
Extension Year 7	\$1,486.13	\$51.97	\$408.91	\$1,947.01	\$23,364.12	
Extension Year 8	\$1,500.99	\$51.97	\$408.91	\$1,961.87	\$23,542.44	
Extension Year 9	\$1,516.00	\$51.97	\$408.91	\$1,976.88	\$23,722.56	
Extension Year 10	\$1,531.16	\$51.97	\$408.91	\$1,992.04	\$23,904.48	